Lynn

3 City Hall Square City Hall, Room 106 Lynn, MA 01901 Phone 781-586-6897 Fax 781-595-9101

Board Members

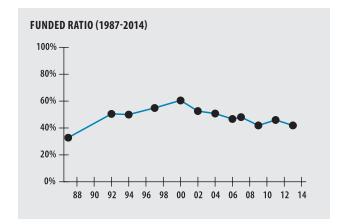
Michael J. Marks, Esq. (Chairperson), Gordon "Buzzy" Barton, Richard Biagiotti, Claire A. Cavanagh, Stephen Spencer

Board Administrator

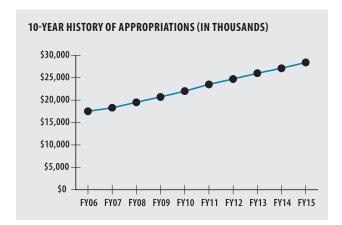
Gary Brenner

Board Meeting

Last Tuesday of each month at 9:30 am



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES) 14% 12% 10% 8% 6% 4% 2% 10 11 12 13 14 10-14 85-14

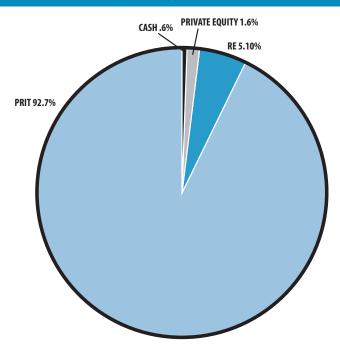


28 years 2012 30 years 2014 29 years 2013 8.15% 8.14% 7.90% 10 years 2014 10 years 2013 10 years 2012 5.74% 6.15% 6.52% 5 years 2014 5 years 2013 5 years 2012 10.07% 10.56% 0.91%

ACTUARIAL

► Funded Ratio		41.9%
▶ Date of Last Valuation		01/13
► Actuary		PERAC
Assumed Rate of Return		7.75%
▶ Funding Schedule		4.0% Increasing Phase-in
▶ Year Fully Funded		2033
Unfunded Liability		\$307.7 M
► Total Pension Appropriation (Fiscal 2015)		\$28.4 M
	ACTIVE	RETIRED
Number of Members	1,295	1,200
► Total Payroll/Benefit	\$69.8 M	\$31.2 M
Average Salary/Benefit	\$53,900	\$26,000
► Average Age	50	75
► Average Service	15.4 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

Number of Disability Retirees	148
▶ Number Who Reported Earnings	31
Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.46%
▶ 2014 Market Value	\$278.1 M
▶ 2010-2014 (Annualized)	10.07%
▶ 1985-2014 (Annualized)	8.15%

INVESTMENT RETURN HISTORY